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Previous References

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Later References

Ml Def No 873/48-49

GENERAL AND REVENUE SECRETARIAT

Serial Nos

T 200

Part B for June 48

SUBJECT

Proposal to invest a sum of Rs 6000 from out of the surplus amount kept by the municipal employees with the Indian Bank for a period of 2½ at 2½% interest.

R 14704 & U.O. 6 ante

The President,
Municipal Board
Shale that the balance may be invested in the manner as Govt Case. Contributed

To 20

From the president- Municipal — Commn
Civil station Barcelore

B 2, 25 73/49 d 15-5-48

Request Sanction of Government to
invest a sum of Rs 16000 from the Provident-
Fund Subscription paid by the Municipal employees
with the Indian Bank, for a period of two
years at 2½% (interest), as a fixed deposit

1) The above proposal requires the
Concurrence of the Financial Department

2) Please put up a copy of the
Provident- Fund Rules of
the Civil station Commissn
Bore.

18/5/48 for 19/5

for 19/5/48

3) Reference is invited to Paras 12 and 13
of the Rules - contained in Appendix
No 59 of the Byelaws framed under

Page 264-
Book put up

7020
M

The Bangalore Municipal Law

T S A) pl type below. para 13

of the Rules (Page 264 of the book printed) and put up.

A
19-5-48

13 Out of deposits in the Savings Bank Account, and sum not required for the current expenses during the year may, as funds accumulate during the year, or at the beginning of the following year be invested—

(a) in Government securities in the manner prescribed for investments in the Postal Savings Bank Rules and investment certificates being obtained from the Accountant-General, Posts & Telegraphs, in support of such investments

(b) in fixed deposits in the Imperial Bank of India, Limited, or in any other Bank selected by the President with the sanction of the Resident in Mysore

NOTE - It is not permissible for Municipal Commission under any circumstances to draw upon the Provident Fund for the purposes of Municipal administration

The proposal of the President Municipal Commissioner to invest a sum of Rs 1 60,000/ out of the Provident Fund Subscription balance with the Imperial Bank for a period of two years at 2½% p.a. interest appears to be in order under rule 13 (b) quoted above

A
21/5/48

1196
24/5

Is it necessary to consult the Fin Secy in this matter as the amount is proposed to be kept in the Imperial Bank

B
25/5

Nothing necessary to consult Fin Secy

A
25/5/48

7020

9) For favours of opinion

Fin'l Secy
I.W (C)

8
25/5/48

GENERAL & REVENUE SECRETARIAT
U O NO FL 8362
26 MAY 1948
FINANCIAL SECRETARY BANGALORE

10) The balance amount may be invested in our cash certificates the yield from which is even a trifle better than the rate of interest allowed by the Indian Bank

Rev Secy wre) 28/5/48

8
31/5

11) A draft reply is accordingly submitted

1/6/48 Rev 2/6/48

12) For approval

12293
4/6

13) Minister for C. Mfs & Tourism

THE MINISTER FOR CITY MUNICIPAL ADMINISTRATION
No 2688
Dat 9-6-1948

8
9/6/48

14) Approved
Pillai
12/6/48

8
14/6

15) Issue attached
14/6/48

Issued in MDL 17708 dated the 16th June 1948
to the President of the Commission, Civil Station
Bangalore
MU(2-47-2

GENERAL & REVENUE SECRETARIAT
1 MAY1948
MUNICIPAL BRANCH

No. B2/2573/47

Office of the Municipal Commission,
Civil Station, Bangalore,
dated the 15th May 1948.

ml 12-47-1

GENERAL & REVENUE SECRETARIAT
7020
15 MAY1948
MUNICIPAL BRANCH

From

The President, Municipal Commission,
Civil Station, Bangalore.

To

The Secretary to the
Government of His Highness the Maharaja of Mysore,
Revenue Department, BANGALORE

REVENUE SECTION
No.
Dt. 18/5
GOVERNMENT OF

Sir,

Investment of Provident Fund amounts.

I have the honour to address you regarding the question of investment of a sum of Rs.27,132/-, the major portion of which amounting to Rs.26,259/- represents Provident Fund subscription paid by Municipal employees This amount is not required for current expenditure.

Out of the above sum of Rs.26,259/-, it is proposed to invest Rs.10,000/- in Mysore Government 5 Year Savings Certificates leaving a balance of Rs 16,259/- I request that the Government may be pleased to accord sanction to invest Rs 16,000/- out of the above balance in Fixed Deposit account with the Indian Bank for a period of 2 years at 2½ % interest, which is more than that allowed by any other Bank in the Station.

I have the honour to be,
Sir,
Your most obedient servant,

15/5

President, M. C.

MVL.
15-5-48.

15/5

L To 17708/ ML 12-47-2

No.B.2-2573/47 Office of the Municipal Commission,
Civil Station, Bangalore,
dated the 11th June 1948

From
The President, Municipal Commission,
Civil Station, Bangalore

To
The Secretary to the
Government of His Highness the Maharaja of Mysore,
Revenue Department, B A N G A L O R E

Subject - Investment of Provident Fund amounts

I have the honour to invite your kind attention to my letter No B.2-2573/47 dated the 17th May 1948 on the above subject and to request that the Government may be pleased to accord early sanction to invest Rs.16,000/- in Fixed Deposit account with the Indian Bank for a period of 2 years at 2½ % interest

I have the honour to be,
Sir,
Your most obedient servant,

President, M. C.

Final orders have been issued vide ML 17708 dt 10-6-48
MVL 10-6-43

L/To 17708/ Mt 12-47-2

16 6 48

The President-

Municipal Commission

Civil Station- Bangalore

Subj:- Proposal to invest a sum of Rs 16,000 out of the surplus amount of the Provident Fund Subscription fund by the Municipal employees with the Indian Bank for a period of two years, at 2 1/2 % interest

Sir,

With reference to your letter No B-2 2573/47 dated 17-5-48 on the above subject, I am directed to state that the balance amount may be invested in the Mysore Govt Cash certificates the Yield from which is even better than the rate of interest allowed by the Indian Bank

I have the honour to be Sir, Your most obedient servant

for Secretary

9/6/48